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September 19, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

**Re: Comments Regarding FDIC Application #20051977; Wal-Mart
Application for Insurance and Industrial Bank Charter**

Dear Mr. Carter:

The Board of Directors of Community Bank Owatonna, Owatonna Minnesota supports the position taken by the Independent Community Bankers of America and urges the FDIC to reject Wal-Marts application for federal deposit insurance for a Wal-Mart ILC. The application by Wal-Mart presents serious issues inherent in the mixing of banking and commerce. The ILC loophole should warrant a public hearing to allow adequate public comment.

Wal-Mart has attempted to make it appear that it would use an industrial bank charter primarily to process internal business transactions, however recent history has shown that Wal-Mart's plan is to get into the banking business despite the existing legal and regulatory barriers established to prevent the mixing of banking and commerce. We believe that Wal-Mart's past efforts to obtain a bank reveal that this application is the first step toward an expansion into retail banking.

As a community bank, we provide products, services, and support to our community that cannot be supplied by large corporations such as Wal-Mart. These services are supplied for the betterment of the communities in which we live. Wal-Mart has a pattern of entering local communities and using below cost pricing to destroy local competition. This practice harms local businesses and communities. We see no benefit that a Wal-Mart bank would have for local economies or communities.

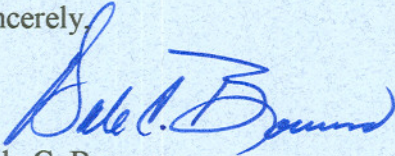
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We believe that Congress established laws and regulations to protect the safety and soundness of the banking industry. Allowing a corporation such as Wal-Mart to operate a bank outside of the framework established by Congress, would weaken the safety net provided to all consumers and put community banks at a competitive disadvantage.

Wal-Mart's application for an ILC should be rejected as it was by Congress closing the unitary thrift holding company loophole, by the California legislature passing a law prohibiting commercial firms from owning ILC's, and by the Office of Thrift Supervision rejecting Wal-Mart's attempt to enter banking through an arrangement with Toronto-Dominion Bank USA.

Sincerely,



Dale C. Bowers
President/CEO

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